PRESENTATION OF THE BUDGET FOR 1107 M. E.

Mr. K. Krishna Pisharodi:—

Sir, Six long years have passed since, in my capacity as the Finance Member, the first budget was presented by me on the floor of this House soon after the inauguration of the Legislative Council by His Gracious Highness our Maharaja and this is the third Council which I have the good fortune to address to-day. Even though a new Council, I am very happy to see on the non-official side of the House several veterans who have sailed with me in weather 'foul and fair' and to those friends as well as to those who have been returned to the Council for the first time I wish to extend a hearty welcome. Before proceeding further, I would earnestly request you for your sympathetic co-operation in the task which lie ahead of us. Our goal is the same; our aim and endeavour is, like yours, the attainment of the maximum prosperity and contentment of the people of the State to which all of us belong. We therefore look forward with pleasure to the constructive suggestions you have to make for reaching the goal and to the defects which you may point out in the policy of the Government so that the errors, if any, may be rectified and the suggestions adopted.

2. The budget which I am now going to present has, as usual, undergone the searching scrutiny of the members of the Standing Finance Committee including three of your elected representatives and I may take this opportunity to express my sincere gratefulness for the great pains taken by them and the valuable suggestions they have made during the sittings of the committee.

3. If there are any items on which any further elucidation is required in addition to those which I have attempted to

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explain in my memorandum that must have reached the members with the budget estimates, I hold myself at the disposal of such members and I shall only be too glad to render them whatever assistance I can.

4. Time-honoured custom requires me to review in brief the results of the past financial year before I enter on the revised estimates of the current year or before I deal with the programme the Government have chalked out for the coming year.

II. ACTUALS OF 1105.

5. The budget estimate of revenue and expenditure for 1105, *viz.*, Rs. 86,09,100 and Rs. 82,95,800 was expected to result in a surplus of Rs. 3,13,300. The actual transactions of the year, however, resulted in an increased surplus of Rs. 10,34,587, the total revenue and expenditure having been Rs, 93,67,390 and Rs. 83,32,803 respectively. There has thus been an increase in revenue of Rs. 7,58,290 due to the increase in receipts especially under 'Customs,' 'Railway,' 'Public Works,' 'Interest', etc., etc., while the increase in expenditure was chiefly under 'Public Works' and 'Miscellaneous' on account of the various items of expenditure in connection with the visit of His Excellency the Viceroy. I cannot but remember in this connection the severe criticisms of this House against the under-estimating of revenue and over-estimating of expenditure by the Government. The Government cannot be guilty of the latter charge in the year that is past as there have been no lapses in expenditure. On the side of receipts, it is true there has been an increase of nearly 7½ lakhs of rupees over the anticipation; but I hope you will agree with me in thinking that this cannot be said to be too large and this was, moreover, the result of unexpected returns chiefly from 'Abkari and Ganja,' 'Customs,' 'Railway,' etc. I might also remind the House that our estimates are anticipations pure and simple based on past experience as far as human calculations can go and Government cannot be said to be immune from errors.

6. The State had at the end of the year a net asset of Rs. 1,03,84,477; as against Rs. 93,49,890 at the beginning of the year. Later on, I may have to go in detail into the financial position of the State and I do not therefore propose to dwell on that aspect at present.

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